

**CHAPTER NO. 516**

**SENATE BILL NO. 2593**

**By Tracy, Cooper**

**Substituted for: House Bill No. 2667**

**By Fowlkes, Cobb**

AN ACT to amend Tennessee Code Annotated, Title 64, Chapter 1, Part 6, relative to the Tennessee Duck River Development Agency.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:


SECTION 1. Tennessee Code Annotated, Section 64-1-603(4), is amended by adding the following language as a new subdivision (F):

(F) In addition to the investment of funds authorized by any other general law, invest funds to the same extent as utility districts are authorized to invest idle funds pursuant to § 7-82-108(a); provided that the criteria set out in § 64-1-604(g) shall continue to apply to investments of refunding bond proceeds.

SECTION 2. This act shall take effect July 1, 2006, the public welfare requiring it.

**PASSED: March 23, 2006**

  
JOHN S. WILDER  
SPEAKER OF THE SENATE

  
JIMMY NAIFEH, SPEAKER  
HOUSE OF REPRESENTATIVES

**APPROVED this 4<sup>th</sup> day of April 2006**

  
PHIL BREDESEN, GOVERNOR